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1979
SURVEY

Recreation Vehicle Financing

- Direct
- Indirect
- Wholesale

RVIA Recreation Vehicle Industry Association

1st Annual Survey

Recreation Vehicle Financing

The Experience of Lenders in the Wholesale and Retail Financing of Family Camping Vehicles During 1979

When the RVIA Board of Directors authorized the formation of a Finance Committee in June of 1980, their first question to the committee was: "What can the RV industry do to establish greater communication with the financial community?" Our unanimous reply: "Conduct a survey of lenders to determine their experiences and needs." This document is the result of our initial request; we expect it to be but the start of an on-going dialogue which will result in mutual benefits.

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Tabulation and analysis by Thompson & Greenspon, Certified Public Accountants, Fairfax, Va.

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1979 Financial Survey

Survey Background

The First Annual Recreation Vehicle Industry Financing Survey was authorized by the Board of Directors upon the recommendation of its newly created Finance Committee. It was mailed in mid July to approximately 2,600 financial institutions including banks, finance companies and a small number of credit unions and covered their experiences in the financing of family camping vehicles in 1979. The mailing list for the survey was developed primarily from the names of financial institutions throughout the U.S. submitted by manufacturer members of the Recreation Vehicle Industry Association.

Replies were received from 177 or 6.8% of the financial institutions surveyed, representing 144 banks, 13 finance companies and 20 credit unions. Of these institutions, nine reported that they do not finance RVs. Please note that all of the reporting institutions did not answer each question and, in some instances, the answer was not complete enough to tabulate.

The institutions reporting represented a total of 790 operating locations. Of these, 468 were finance company locations, 302 were banking locations and 20 were credit unions. While we feel certain that credit unions represent a significant portion of direct financing, our questionnaire was sent to only a token number (130). Of those, 20 replied to the survey within the time frame that allowed us to include their data. We expect to have a larger representation of credit unions in the survey of 1980 RV financing.

Based on 92 replies which provided data on the amount of their institutions' total loan portfolios, the survey results reflect total loan portfolios of $13,161,000,000 for those reporting. The same 92 institutions reported that $2,500,000,000, representing 19% of their loan portfolios, were in recreation vehicle loans outstanding. By type of institution, the total loan portfolios of the 92 replies are as follows:

	Total Reporting	Operating Locations	Total Loan Portfolios
Banks	77	96	$9,526,000,000
Finance Companies	3	430	3,581,000,000
Credit Unions	12	12	54,000,000

By type of loan the 92 institutions reported RV paper outstanding as follows:

Retail Direct Loans	$ 963,000,000
Retail Indirect Loans	1,460,000,000
Wholesale (Floor Planning) Loans	77,000,000

Based on the experience and interest generated in this first survey, it is anticipated that a similar one will be conducted annually.

Summary and Analysis

A total of 168 financial institutions reported financing family camping vehicles in 1979. These institutions consisted of 137 banks with 295 operating locations, 11 finance companies with 466 operating locations, and 20 credit unions.

The number of reporting institutions making loans on new RVs by the retail direct, retail indirect and floor planning methods is almost uniform. These same institutions finance used RVs in much the same proportion for retail direct and retail indirect methods—but only about half of them do any floor planning of used RVs. Finance companies report no retail direct method loans and credit unions report only financing RVs by the retail direct method. Interestingly, 17 institutions (11 banks and 6 credit unions) reported financing RVs by "other methods."

The large majority of institutions reported they have been financing new and used RVs for five or more years.

In financing new RVs nearly all institutions reported using manufacturer's invoices to determine loan values. About one-half of those using guide books make physical inspections to determine used RV loan values.

Nine out of ten replies indicated that RV loans were more profitable than auto loans or that both programs were about the same profitwise. RV loans vs. other secured loan programs were to protect more profitable or about the same profit through more than 85% of the replies.

Manufacturer repurchase agreements and dealer recourse agreements were the most commonly used portfolio protection methods. We were surprised to learn that nearly 30% of the reporting institutions indicated that they do not use any protection for their portfolios.

Simple interest and add-on interest methods are utilized on direct RV loans by about the same number of reporting institutions.

With only 50 percent of the institutions reporting or providing the necessary information, the RV direct loans outstanding reported by a majority of the institutions were less than $500,000 each. Ten banks reported direct RV loans outstanding in excess of $10 million. The total loan portfolios of the reporting institutions generally were less than $20 million. Nineteen banks reported total loan portfolios in excess of $35 million.

The maximum maturities allowed on direct loans on new RVs were predominately more than sixty months with 30% of the reported maximums over 84 months. Over 80% of the maximum maturities on direct financing of used RVs ranged from 36 to sixty months.

More than three-fourths of the replies indicated minimum down payments for financing new and used RVs by the direct method of 15% to 25% with more than one-third responding 20%.

The most frequently financed direct RV loan aspects are credit life insurance, disability insurance, and dealer-added accessories.

The add-on interest method is used in indirect RV financing by the large majority of reporting institutions.

Of the 62 institutions answering the question on indirect RV loans, 45 indicated less than $3 million outstanding. Eleven institutions reported over $10 million of RV indirect loans outstanding. The total loan portfolios of 22 of 42 reporting institutions were in excess of $35 million. Fifteen of the other institutions total loan portfolios were from $5 million to $24.99 million.

The maximum maturities allowed on new RVs financed by the indirect method were almost all over 60 months with 50% of the replies indicating maturities of over 84 months. Used RVs financed indirect most frequently allowed maximum maturities of 48 and 60 months.

As with direct loans, more than 75% of the institutions reported minimum down payments on indirect new and used RV loans of 15% to 25%. For indirect new RV loans a 20% down payment was used by more than 40% of the institutions and for used RV loans more than one-third indicated 25%.

The aspects financed most often on indirect RV loans are credit life insurance, dealer-added accessories and disability insurance.

The method used by a majority of the reporting institutions to protect their RV floor planning (wholesale) portfolio is manufacturer repurchase agreements. Six reporting banks indicated they did not use any method for floor plan portfolio protection.

The majority of the institutions doing RV wholesale financing reported the dollar volume at less than $500,000. Four finance companies indicated RV floor planning dollar volumes at more than $10 million.

A clear majority of the institutions involved in RV floor planning indicated that RVs represented less than 10% of their total floor plan portfolio, while the balance reported that RV floor planning ranged from 11% to 39% of their total floor planning portfolio.

Another surprise—a majority of the institutions doing wholesale financing report that less than 50% of the RV units floor planned become retail loans.

About 80% of the floor planning institutions indicated that less than six RV manufacturing firms are represented in their portfolios. Fourteen institutions indicated that eleven or more manufacturers are included in their wholesale financing portfolio.

Less than four RV dealerships are represented in 85% of the 113 institutions reporting wholesale financing portfolios.

Some 163 institutions gave us their plans for the future of these, 137 indicated they will maintain or increase the size of their future RV portfolios.

Twenty two institutions plan to decrease their portfolios, and only four expressed the intention to eliminate RVs.

Many of the reporting institutions indicate that they also finance other recreational equipment. Boats and motorcycles are reported as being financed by nearly as many institutions as RVs. The financing of snowmobiles was understandably limited to a smaller number based on geographic location.

While the replies to our questions on the repayment terms for wholesale financing and data on RV loan defaults indicated that the institutions could not provide the data in the format requested, we are able to provide information on the experience of banks with RV delinquencies through the courtesy of the American Bankers Association.

—Dale Strickler, CPA
Thompson & Greenspon
Fairfax, Va.

1979 SURVEY—RV FINANCING

Lender Locations in Survey by Financing Method

TABLE 1

	TOTAL REPORTING Number Locations		BANKS Number Locations		FINANCE COMPANIES Number Locations		CREDIT UNIONS Number Locations	
Reporting Institutions	[A] 177	790	[B] 144	302	[C] 13	468	20	20
Do not finance RVs	(9)	(9)	(7)	(7)	(2)	(2)	—	—
Do finance RVs	168	781	137	295	11	466	20	20
Retail Direct Method	131	289	113	271	—	—	18	18
Retail Indirect Method	112	725	103	261	9	464	1	1
Floor Planning Method	117	711	106	245	11	466	1	1

A. *Represents 177 institutions reporting on a total of 790 operating locations.*

B. *Represents 144 institutions reporting on a total of 302 operating locations.*

C. *Represents 13 institutions reporting on a total of 468 operating locations.*

Value of RV Paper Outstanding (in 000's)

TABLE 2

	ALL INSTITUTIONS	BANKS	FINANCE COMPANIES	CREDIT UNIONS
Total—All Loan Portfolios				
Reporting Institutions	92	77	3	12
Operating Locations	538	96	430	12
Total RV Loans Outstanding	$2,500,272	$2,014,729	$ 483,000	$ 2,543
Total—All Loan Portfolios	$13,161,007	$9,525,843	$3,581,000	$54,164
Percentage of Total RV Loans Outstanding to Total of Entire Loan Portfolio	19.00%	21.15%	13.49%	4.70%
Retail Direct				
Reporting Institutions	61	49	—	12
Operating Locations	80	68	—	12
Total RV Loans Outstanding	$ 962,760	$ 960,217	—	$ 2,543
Total—Direct Loan Portfolios	$4,956,960	$4,902,796	—	$54,164
Percentage of Total RV Loans Outstanding to Total Direct Loan Portfolio	19.42%	19.59%	—	4.70%
Retail Indirect				
Reporting Institutions	42	40	2	—
Operating Locations	488	59	429	—
Total RV Loans Outstanding	$1,460,512	$1,022,512	$ 438,000	—
Total—Indirect Loan Portfolios	$9,188,473	$5,619,473	$3,569,000	—
Percentage of Total RV Loans Outstanding to Total Indirect Loan Portfolio	15.90%	18.20%	12.27%	—
Floor Planning				
Reporting Institutions	63	60	3	—
Operating Locations	510	80	430	—
Total RV Loans Outstanding	$ 77,000	$ 32,000	$ 45,000	—
Total—Floor Planning Loan Portfolios	$11,797,625	$ 216,626	$3,581,000	—
Percentage of Total RV Loans Outstanding to Total Floor Planning Loan Portfolio	0.65%	0.39%	1.26%	—

Lender Longevity In Family Camping Vehicle Industry

TABLE 3

	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
Reporting Institutions	[A] 168	100.0	[B] 137	81.6	[C] 11	6.5	20	11.9
Floor Planning *(Wholesale)*								
New RVs								
1-3 years	37	100.0	33	89.2	4	10.8	—	—
4-5 years	19	100.0	17	89.5	2	10.5	—	—
5 or more years	59	100.0	54	91.5	5	8.5	—	—
Used RVs								
1-3 years	18	100.0	16	88.9	2	11.1	—	—
4-5 years	9	100.0	8	88.9	1	11.1	—	—
5 or more years	27	100.0	25	92.6	2	7.4	—	—
Retail Indirect *(Dealer Paper)*								
New RVs								
1-3 years	13	100.0	12	92.3	1	7.7	—	—
4-5 years	29	100.0	26	89.7	3	10.3	—	—
5 or more years	70	100.0	65	92.9	5	7.1	—	—
Used RVs								
1-3 years	19	100.0	17	89.5	2	10.5	—	—
4-5 years	24	100.0	22	91.7	2	8.3	—	—
5 or more years	61	100.0	57	93.4	4	6.6	—	—
Retail Direct *(Two Party)*								
New RVs								
1-3 years	7	100.0	7	100.0	—	—	—	—
4-5 years	37	100.0	28	75.7	—	—	9	24.3
5 or more years	82	100.0	76	92.7	—	—	6	7.3
Used RVs								
1-3 years	26	100.0	20	76.9	—	—	6	23.1
4-5 years	26	100.0	21	80.8	—	—	5	19.2
5 or more years	71	100.0	67	94.4	—	—	4	5.6
Other								
New RVs								
1-3 years	3	100.0	2	66.7	—	—	1	33.3
4-5 years	9	100.0	6	66.7	—	—	3	33.3
5 or more years	5	100.0	3	60.0	—	—	2	40.0
Used RVs								
1-3 years	7	100.0	4	57.1	—	—	3	42.9
4-5 years	5	100.0	4	80.0	—	—	1	20.0
5 or more years	5	100.0	3	60.0	—	—	2	40.0
Number Not Replying	5	100.0	2	40.0	—	—	3	60.0

A *Represents 168 institutions including firms having multiple operation locations.*

C *Represents 137 institutions including firms having multiple operation locations.*

C *Represents 11 institutions including firms having multiple operation locations.*

Lender Participation in RV Financing According to Method

TABLE 4

	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
Reporting Institutions	[A] 177	100.0	[B] 144	81.4	[C] 13	7.3	20	11.3
Floor Planning Method								
Finance New RVs	117	100.0	106	89.8	11	9.4	—	—
Finance Used RVs	54	100.0	49	90.7	5	9.3	—	—
Retail Indirect Method *(Dealer Paper)*								
Finance New RVs	112	100.0	103	91.2	9	8.0	—	—
Finance Used RVs	104	100.0	96	91.4	8	7.7	—	—
Retail Direct Method *(Two Party)*								
Finance New RVs	131	100.0	113	86.3	—	—	18	13.7
Finance Used RVs	128	100.0	110	85.9	—	—	18	14.1
Other Method								
Finance New RVs	17	100.0	11	64.7	—	—	6	35.3
Finance Used RVs	17	100.0	11	64.7	—	—	6	35.3
Do Not Finance RVs	9	100.0	7	77.8	2	22.2	—	—

A. *Represents 177 institutions including firms having multiple operation locations.*
B. *Represents 144 institutions including firms having multiple operation locations.*
C. *Represents 13 institutions including firms having multiple operation locations.*

Methods Used to Determine Loan Values for RVs

TABLE 5

	TOTAL REPORTING Number*	%	BANKS Number*	%	FINANCE COMPANIES Number*	%	CREDIT UNIONS Number*	%
Reporting Institutions	[A] 168	100.0	[B] 137	81.6	[C] 11	6.5	20	11.9
For New RVs								
Physical Inspection	34	100.0	30	88.2	1	3.0	3	8.8
Guide Books	55	100.0	44	80.0	4	7.3	7	12.7
Manufacturer's Invoice	139	100.0	119	85.6	9	6.5	11	7.9
Other	26	100.0	18	69.2	—	—	8	30.8
For Used RVs								
Physical Inspection	65	100.0	57	87.7	2	3.1	6	9.2
Guide Books	127	100.0	103	81.1	8	6.3	16	12.6
Manufacturer's Invoice	16	100.0	14	87.5	—	—	2	12.5
Other	35	100.0	28	80.0	1	2.9	6	17.1

*Total methods may not equal number of reporting institutions as multiple responses were given.

A. *Represents 168 institutions including firms having multiple operation locations.*
B. *Represents 137 institutions including firms having multiple operation locations.*
C. *Represents 11 institutions including firms having multiple operation locations.*

DIRECT LOANS

Type of Accounting Methods

TABLE 6

	TOTAL REPORTING Number*	%	BANKS Number*	%	FINANCE COMPANIES Number*	%	CREDIT UNIONS Number*	%
Reporting Institutions	[A] **131**	**100.0**	[B] **113**	**86.3**	—	—	**18**	**13.7**
Simple Interest	58	100.0	42	72.4	—	—	16	27.6
Add-On Interest	65	100.0	65	100.0	—	—	—	—
Other	13	100.0	12	92.3	—	—	1	7.7
Number Not Replying	2	100.0	1	50.0	—	—	1	50.0

*Total methods may not equal number of reporting institutions as multiple responses were given.

Value of Loan Portfolio According to Volume Outstanding

Entire Loan Portfolio

TABLE 7

	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
Reporting Institutions	[A] **131**	**100.0**	[B] **113**	**86.3**	—	—	**18**	**13.7**
Less than $5 million	16	100.0	7	43.8	—	—	9	56.2
$5 million to $9.99 million	12	100.0	6	50.0	—	—	6	50.0
$10 million to $19.99 million	8	100.0	7	87.5	—	—	1	12.5
$20 million to $24.99 million	5	100.0	5	100.0	—	—	—	—
$25 million to $29.99 million	1	100.0	1	100.0	—	—	—	—
$30 million to $34.99 million	4	100.0	4	100.0	—	—	—	—
Over $35 million	19	100.0	19	100.0	—	—	—	—
Number Not Replying or Incomplete Information	66	100.0	64	97.0	—	—	2	3.0
Percentage of RV Direct Loans to All Loans	**(61)**	**19.4**	**(49)**	**19.6**	—	—	**(12)**	**4.7**

All RV Direct Loans Outstanding

Reporting Institutions	[A] **131**	**100.0**	[B] **113**	**86.3**	—	—	**18**	**13.7**
Less than $500,000	47	100.0	35	74.5	—	—	12	25.5
$500,000 to $1 million	8	100.0	8	100.0	—	—	—	—
$1 million to $2.99 million	12	100.0	12	100.0	—	—	—	—
$3 million to $4.99 million	2	100.0	2	100.0	—	—	—	—
$5 million to $9.99 million	—	—	—	—	—	—	—	—
Over $10 million	10	100.0	10	100.0	—	—	—	—
Number Not Replying of Incomplete Information	52	100.0	46	88.5	—	—	6	11.5

All RV Direct Loans Made In 1979

Reporting Institutions	[A] **131**	**100.0**	[B] **113**	**86.3**	—	—	**18**	**13.7**
Less than $500,000	31	100.0	25	80.6	—	—	6	19.4
$500,000 to $1 million	3	100.0	3	100.0	—	—	—	—
$1 million to $2.99 million	2	100.0	2	100.0	—	—	—	—
$3 million to $4.99 million	1	100.0	1	100.0	—	—	—	—
$5 million to $9.99 million	—	—	—	—	—	—	—	—
Over $10 million	6	100.0	6	100.0	—	—	—	—
Number Not Replying or Incomplete Information	88	100.0	76	86.4	—	—	12	13.6

A *Represents 131 institutions including firms having multiple operation locations.*

B *Represents 113 institutions including firms having multiple operation locations.*

Maximum Maturities Allowed

TABLE 8

	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
NEW RVs								
Reporting Institutions	[A] 131	100.0	[B] 113	86.3	—	—	18	13.7
Less than 36 months	2	100.0	2	100.0	—	—	—	—
36 months	6	100.0	4	66.7	—	—	2	33.3
48 months	11	100.0	8	72.7	—	—	3	27.3
54 months	1	100.0	0	—	—	—	1	100.0
60 months	53	100.0	45	84.9	—	—	8	15.1
72 months	17	100.0	16	94.1	—	—	1	5.9
Over 84 months	38	100.0	36	94.7	—	—	2	5.3
USED RVs								
Reporting Institutions	[AA] 128	100.0	[BB] 110	85.9	—	—	18	14.1
Less than 36 months	10	100.0	9	90.0	—	—	1	10.0
36 months	24	100.0	19	79.2	—	—	5	20.8
48 months	38	100.0	32	84.2	—	—	6	15.8
60 months	42	100.0	38	90.5	—	—	4	9.5
72 months	4	100.0	4	100.0	—	—	—	—
Over 84 months	6	100.0	5	83.3	—	—	1	16.7

Minimum Down Payment Required

TABLE 9

NEW RVs								
Reporting Institutions	[A] 131	100.0	[B] 113	86.3	—	—	18	13.7
Less than 10%	2	100.0	1	50.0	—	—	1	50.0
10%	11	100.0	7	63.6	—	—	4	36.4
15%	22	100.0	20	90.9	—	—	2	9.1
20%	45	100.0	39	86.7	—	—	6	13.3
25%	30	100.0	27	90.0	—	—	3	10.0
over 25%	17	100.0	16	94.1	—	—	1	5.9
USED RVs								
Reporting Institutions	[AA] 128	100.0	[BB] 110	85.9	—	—	18	14.1
Less than 10%	6	100.0	5	83.3	—	—	1	16.7
10%	14	100.0	12	85.7	—	—	2	14.3
15%	25	100.0	24	96.0	—	—	1	4.0
20%	44	100.0	38	86.4	—	—	6	13.6
25%	30	100.0	25	83.3	—	—	5	16.7
over 25%	2	100.0	—	—	—	—	2	100.0
NADA Trade-in value	1	100.0	—	—	—	—	1	100.0
Loan Value	1	100.0	1	100.0	—	—	—	—

Aspects Financed

TABLE 10

	Number*	%	Number*	%	Number*	%	Number*	%
Reporting Institutions	[A] 131	100.0	[B] 113	86.3	—	—	18	13.7
Credit Life Insurance	117	100.0	107	91.5	—	—	10**	8.5
Disability Insurance	102	100.0	88	86.3	—	—	14	13.7
Physical Damage	39	100.0	37	94.9	—	—	2	5.1
Extended Warranty	19	100.0	17	89.5	—	—	2	10.5
Tax and License	56	100.0	50	89.3	—	—	6	10.7
Dealer Added Accessories	91	100.0	82	90.1	—	—	9	9.9
Other	1	100.0	—	—	—	—	1	100.0
Number Not Replying	6	100.0	5	83.3	—	—	1	16.4

*Total aspects financed may not equal total responding institutions as multiple responses were given.

**Certain reporting institutions indicated that credit life insurance was a member benefit provided without additional cost.

A *Represents 131 institutions including firms having multiple operation locations.*

B *Represents 113 institutions including firms having multiple operation locations.*

AA *Represents 128 institutions including firms having multiple operation locations.*

BB *Represents 110 institutions including firms having multiple operation locations.*

INDIRECT LOANS

Type of Accounting Methods

TABLE 11

	TOTAL REPORTING Number*	%	BANKS Number*	%	FINANCE COMPANIES Number*	%	CREDIT UNIONS Number*	%
Reporting Institutions	[A] **112**	**100.0**	[B] **103**	**92.0**	[C] **9**	**8.0**	—	—
Simple Interest	22	100.0	21	95.5	1	4.5	—	—
Add-On Interest	87	100.0	79	90.8	8	9.2	—	—
Other	4	100.0	4	100.0	—	—	—	—
Number Not Replying	4	100.0	4	100.0	—	—	—	—

*Total methods may not equal number of reporting institutions as multiple responses were given.

Value of Loan Portfolio According to Volume Outstanding

Entire Loan Portfolio

TABLE 12

	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
Reporting Institutions	[A] **112**	**100.0**	[B] **103**	**91.2**	[C] **9**	**7.9**	—	—
Less than $5 million	2	100.0	2	100.0	—	—	—	—
$5 million to $9.99 million	6	100.0	6	100.0	—	—	—	—
$10 million to $19.99 million	5	100.0	4	80.0	1	20.0	—	—
$20 million to $24.99 million	4	100.0	4	100.0	—	—	—	—
$25 million to $29.99 million	1	100.0	1	100.0	—	—	—	—
$30 million to $34.99 million	2	100.0	2	100.0	—	—	—	—
Over $35 million	22	100.0	21	95.5	1	4.5	—	—
Number Not Replying or Incomplete Information	70	100.0	63	88.7	7	9.9	—	—
Percentage of RV Indirect Loans to All Loans	**(42)**	**15.9**	**(40)**	**18.2**	**(2)**	**12.3**	—	—

All RV Indirect Loans Outstanding

Reporting Institutions	[A] **112**	**100.0**	[B] **103**	**92.0**	[C] **9**	**8.0**	—	—
Less than $500,000	22	100.0	22	100.0	—	—	—	—
$500,000 to $1 million	10	100.0	10	100.0	—	—	—	—
$1 million to $2.99 million	13	100.0	13	100.0	—	—	—	—
$3 million to $4.99 million	4	100.0	4	100.0	—	—	—	—
$5 million to $9.99 million	2	100.0	2	100.0	—	—	—	—
Over $10 million	11	100.0	8	72.7	3	27.3	—	—
Number Not Replying or Incomplete Information	51	100.0	44	88.0	6	12.0	—	—

All RV Indirect Loans Made in 1979

Reporting Institutions	[A] **112**	**100.0**	[B] **103**	**92.0**	[C] **9**	**8.0**	—	—
Less than $500,000	18	100.0	18	100.0	—	—	—	—
$500,000 to $1 million	3	100.0	3	100.0	—	—	—	—
$1 million to $2.99 million	4	100.0	4	100.0	—	—	—	—
$3 million to $4.99 million	2	100.0	2	100.0	—	—	—	—
$5 million to $9.99 million	—	—	—	—	—	—	—	—
Over $10 million	7	100.0	4	57.1	3	42.9	—	—
Number Not Replying or Incomplete Information	78	100.0	72	92.3	6	7.7	—	—

A. Represents 112 institutions including firms having multiple operation locations.

B. Represents 103 institutions including firms having multiple operation locations.

C. Represents 9 institutions including firms having multiple operation locations.

INDIRECT LOANS

Maximum Maturities Allowed

TABLE 13

		TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
NEW RVs	Reporting Institutions	[A] 112	100.0	[B] 103	92.0	[C] 9	8.0	—	—
	Less than 36 months	—	—	—	—	—	—	—	—
	36 months	1	100.0	1	100.0	—	—	—	—
	48 months	5	100.0	4	66.6	1	16.7	—	—
	60 months	33	100.0	1	100.0	—	—	—	—
	72 months	15	100.0	15	100.0	—	—	—	—
	Over 84 months	54	100.0	46	85.2	8	14.8	—	—
USED RVs	Reporting Institutions	[AA] 104	100.0	[BB] 96	92.3	[CC] 8	7.6	—	—
	Less than 36 months	5	100.0	4	80.0	1	20.0	—	—
	36 months	10	100.0	9	90.0	1	10.0	—	—
	48 months	24	100.0	24	100.0	—	—	—	—
	60 months	40	100.0	38	95.0	2	5.0	—	—
	72 months	9	100.0	7	77.8	2	22.2	—	—
	Over 84 months	9	100.0	7	77.8	2	22.2	—	—

Minimum Down Payment Required

TABLE 14

NEW RVs	Reporting Institutions	[A] 112	100.0	[B] 103	92.0	[C] 9	8.0	—	—
	Less than 10%	4	100.0	3	75.0	1	25.0	—	—
	10%	14	100.0	10	71.4	4	28.6	—	—
	15%	18	100.0	17	94.4	1	5.6	—	—
	20%	46	100.0	44	95.7	2	4.3	—	—
	25%	18	100.0	18	100.0	—	—	—	—
	over 25%	5	100.0	4	80.0	1	20.0	—	—
USED RVs	Reporting Institutions	[AA] 104	100.0	[BB] 96	92.3	[CC] 8	7.7	—	—
	Less than 10%	2	100.0	2	100.0	—	—	—	—
	10%	7	100.0	7	100.0	—	—	—	—
	15%	19	100.0	15	79.0	4	21.0	—	—
	20%	23	100.0	21	91.3	2	8.7	—	—
	25%	33	100.0	33	100.0	—	—	—	—
	over 25%	13	100.0	11	84.6	2	15.4	—	—

Aspects Financed

TABLE 15

	TOTAL REPORTING Number*	%	BANKS Number*	%	FINANCE COMPANIES Number*	%	CREDIT UNIONS Number*	%
Reporting Institutions	[A] 112	100.0	[B] 103	92.0	[C] 9	8.0	—	—
Credit Life Insurance	105	100.0	96	91.4	9	8.6	—	—
Disability Insurance	88	100.0	82	93.2	6	6.8	—	—
Physical Damage	42	100.0	35	83.3	7	16.7	—	—
Extended Warranty	25	100.0	20	80.0	5	20.0	—	—
Tax and License	59	100.0	51	86.4	8	13.6	—	—
Dealer Added Accessories	91	100.0	82	90.1	9	9.9	—	—
Other	1	100.0	1	100.0	—	—	—	—
Number Not Replying	6	100.0	6	100.0	—	—	—	—

*Total aspects financed may not equal total reporting institutions as multiple responses were given.

A *Represents 112 institutions including firms having multiple operation locations.*

B *Represents 103 institutions including firms having multiple operation locations.*

C *Represents 9 institutions including firms having multiple operation locations.*

AA *Represents 104 institutions including firms having multiple operation locations.*

BB *Represents 96 institutions including firms having multiple operation locations.*

CC *Represents 8 institutions including firms having multiple operation locations.*

Portfolio Protective Methods

TABLE 16

	TOTAL REPORTING Number*	%	BANKS Number*	%	FINANCE COMPANIES Number*	%	CREDIT UNIONS Number*	%
Reporting Institutions	[A] **117**	**100.0**	[B] **106**	**90.6**	[C] **11**	**9.4**	—	—
Dealer Reserve Agreements	47	100.0	42	89.4	5	10.6	—	—
Manufacturer Repurchase Agreements	94	100.0	85	90.4	9	9.6	—	—
Other	23	100.0	22	95.7	1	4.3	—	—
None	6	100.0	6	100.0	—	—	—	—
Number Not Replying	7	100.0	7	100.0	—	—	—	—

*Total methods may not equal total reporting institutions as multiple responses were given.

A. *Represents 117 institutions including firms having multiple operation locations.*

B. *Represents 106 institutions including firms having multiple operation locations.*

C. *Represents 11 institutions including firms having multiple operation locations.*

Dollar Volume of RV Floor Planning

TABLE 17

	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
Reporting Institutions	[A] **117**	**100.0**	[B] **106**	**90.6**	[C] **11**	**9.4**	—	—
Less than $500,000	82	100.0	79	96.3	3	3.7	—	—
$500,000 to $1 million*	16	100.0	15	93.7	1	6.3	—	—
$1.1 million to $3 million	9	100.0	7	77.8	2	22.2	—	—
$3.1 million to $5 million	1	100.0	1	100.0	—	—	—	—
$5.1 million to $10 million	—	—	—	—	—	—	—	—
$10.1 million and over	4	100.0	—	—	4	100.0	—	—
Number Not Replying	5	100.0	4	80.0	1	20.0	—	—

Percentage of RV Floor Planning to Entire Floor Planning Portfolio

TABLE 18

Reporting Institutions	[A] **117**	**100.0**	[B] **106**	**90.6**	[C] **11**	**9.4**	—	—
1% - 10%	62	100.0	55	88.7	7	11.3	—	—
11% - 24%	21	100.0	21	100.0	—	—	—	—
25% - 39%	11	100.0	10	90.9	1	9.1	—	—
40% - 50%	8	100.0	8	87.5	1	12.5	—	—
51% - 75%	6	100.0	6	100.0	—	—	—	—
76% - 100%	3	100.0	2	66.7	1	33.3	—	—
Number Not Replying	6	100.0	5	83.3	1	16.7	—	—

A. *Represents 117 institutions including firms having multiple operation locations.*

B. *Represents 106 institutions including firms having multiple operation locations.*

C. *Represents 11 institutions including firms having multiple operation locations.*

Percentage of RV Units Floor Planned that Become Retail Loans

TABLE 19

Reporting Institutions	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
	[A] 117	100.0	[B] 106	90.6	[C] 11	9.4	—	—
Less than 50%	81	100.0	71	87.6	10	11.3	—	—
51% to 60%	17	100.0	17	100.0	—	5.6	—	—
61% to 70%	7	100.0	7	100.0	—	—	—	—
71% to 80%	1	100.0	1	100.0	—	—	—	—
81% to 90%	—	—	—	—	—	—	—	—
91% and over	—	—	—	—	—	—	—	—
Number Not Replying	11	100.0	10	90.9	1	9.1	—	—

A *Represents 117 institutions including firms having multiple operation locations.*
B *Represents 106 institutions including firms having multiple operation locations.*
C *Represents 11 institutions including firms having multiple operation locations.*

Firms Represented In Portfolio

TABLE 20

Reporting Institutions	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
	[A] 117	100.0	[B] 106	89.8	[C] 11	9.4	—	—
RV Manufacturing Firms								
1	16	100.0	15	93.7	1	6.3	—	—
2	12	100.0	12	100.0	—	—	—	—
3	17	100.0	15	88.2	2	11.8	—	—
4	20	100.0	17	85.0	3	15.0	—	—
5	8	100.0	8	100.0	—	—	—	—
6	14	100.0	13	92.9	1	7.1	—	—
7	2	100.0	2	100.0	—	—	—	—
8	2	100.0	1	50.0	1	50.0	—	—
9	1	100.0	1	100.0	—	—	—	—
10	3	100.0	3	100.0	—	—	—	—
11 or more	14	100.0	11	78.6	3	21.4	—	—
Number Not Replying	8	100.0	8	100.0	—	—	—	—
RV Dealerships								
1	38	100.0	38	97.4	—	—	—	—
2	32	100.0	29	90.6	3	9.4	—	—
3	16	100.0	16	100.0	—	—	—	—
4	10	100.0	8	80.0	2	20.0	—	—
5	4	100.0	4	100.0	—	—	—	—
6	4	100.0	3	75.0	1	25.0	—	—
7	—	—	—	—	—	—	—	—
8	1	100.0	1	100.0	—	—	—	—
9	1	100.0	1	100.0	—	—	—	—
10	—	—	—	—	—	—	—	—
11 or more	7	100.0	2	28.6	5	71.4	—	—
Number Not Replying	4	100.0	4	100.0	—	—	—	—

A *Represents 117 institutions including firms having multiple operation locations.*
B *Represents 106 institutions including firms having multiple operation locations.*
C *Represents 11 institutions including firms having multiple operation locations.*

Profitability of RV Loan Program vs. Other Installment Secured Consumer Loan Programs

TABLE 21

	TOTAL REPORTING Number	%	BANKS Number	%	FINANCE COMPANIES Number	%	CREDIT UNIONS Number	%
Reporting Institutions	[A] 168	100.0	[B] 137	81.6	[C] 11	6.5	20	11.9
vs. Auto Loans								
RV Loans More Profitable	45	100.0	42	93.3	2	4.5	1	2.2
RV Loans Less Profitable	12	100.0	11	91.7	1	8.3	—	—
Both Programs About Same	103	100.0	78	75.7	6	5.8	19	18.5
vs. Other Secured Loans								
RV Loans More Profitable	23	100.0	21	91.4	1	4.3	1	4.3
RV Loans Less Profitable	20	100.0	15	75.0	4	20.0	1	5.0
Both Programs About Same	117	100.0	95	81.2	4	3.4	18	15.4
Number Not Replying	8	100.0	6	75.0	2	25.0	—	—

A. *Represents 168 institutions including firms having multiple operation locations.*
B. *Represents 137 institutions including firms having multiple operation locations.*
C. *Represents 11 institutions including firms having multiple operation locations.*

Portfolio Protection Programs

TABLE 22

	TOTAL REPORTING Number*	%	BANKS Number*	%	FINANCE COMPANIES Number*	%	CREDIT UNIONS Number*	%
Reporting Institutions	[A] 168	100.0	[B] 137	81.6	[C] 11	6.5	20	11.9
Dealer Recourse Agreements	58	100.0	53	89.8	5	8.5	—	—
Dealer Repurchase Agreements	39	100.0	33	84.6	6	15.4	—	—
Non-Recourse Reserve	34	100.0	31	88.6	3	8.6	—	—
Manufacturer Repurchase Agreements	64	100.0	56	87.5	8	12.5	—	—
Other	14	100.0	9	64.3	1	7.1	4	28.6
No Protection	47	100.0	33	70.2	—	—	14	29.8
Number Not Replying	6	100.0	6	100.0	—	—	—	—

*Total programs may not equal number of responding institutions as multiple responses were given.

A. *Represents 168 institutions including firms having multiple operation locations.*
B. *Represents 137 institutions including firms having multiple operation locations.*
C. *Represents 11 institutions including firms having multiple operation locations.*

Future Plans for RV Financing (as of 6/30/80)

TABLE 23

	TOTAL REPORTING		BANKS		FINANCE COMPANIES		CREDIT UNIONS	
	Number	%	Number	%	Number	%	Number	%
Reporting Institutions	[A] 177	100.0	[B] 144	81.4	[C] 13	7.3	20	11.3
Will Stay Same Size	108	100.0	90	83.3	5	4.6	13	12.1
Will Increase Portfolio	29	100.0	24	82.8	2	6.9	3	10.3
Will Decrease Portfolio	22	100.0	18	81.8	3	13.6	1	4.6
Will Eliminate	4	100.0	3	75.0	1	25.0	—	—
Will Start	—	—	—	—	—	—	—	—
Number Not Replying	14	100.0	9	64.3	2	14.3	3	21.4

Financing of Other Recreational Equipment

TABLE 24

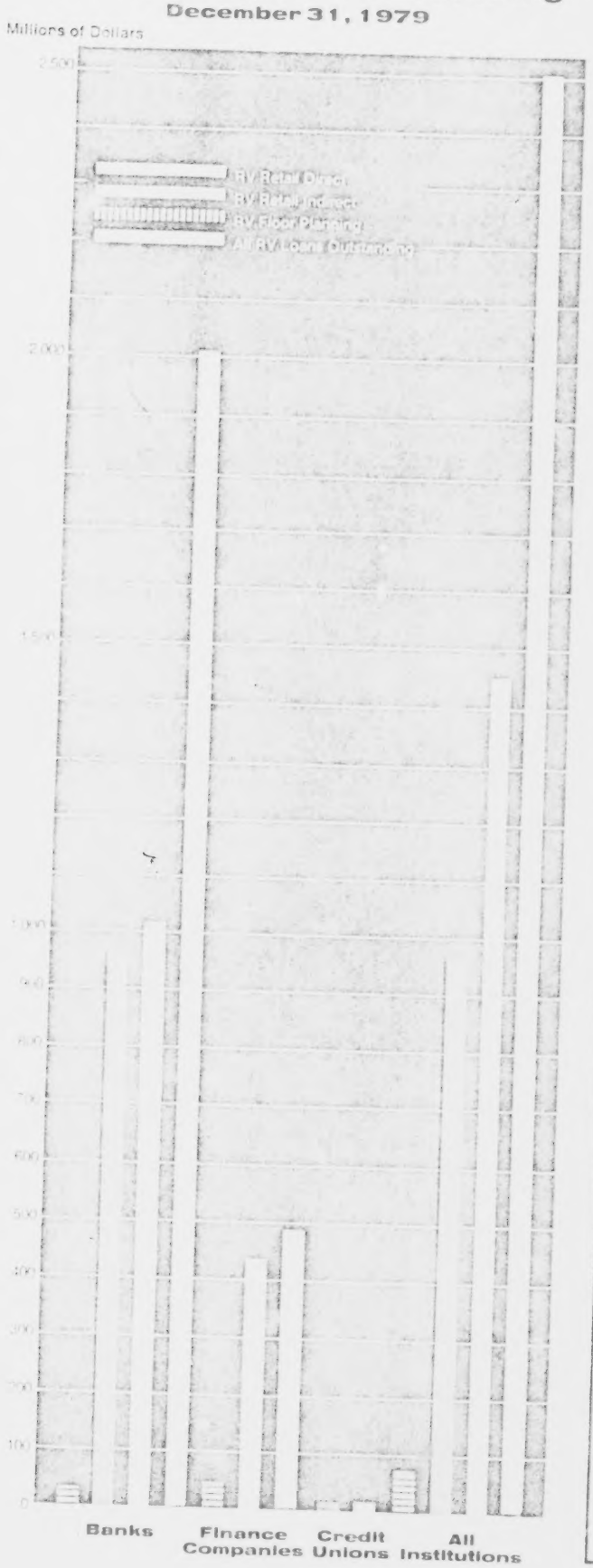
	TOTAL REPORTING		BANKS		FINANCE COMPANIES		CREDIT UNIONS	
	Number	%	Number	%	Number	%	Number	%
Reporting Institutions	[A] 177	100.0	[B] 144	81.4	[C] 13	7.3	20	11.3
Boats								
Floor Planning								
New	62	100.0	58	93.5	4	6.5	—	—
Used	20	100.0	19	95.0	1	5.0	—	—
Retail Indirect *(Dealer Paper)*								
New	67	100.0	63	94.0	4	6.0	—	—
Used	61	100.0	57	93.4	4	6.6	—	—
Retail Direct								
New	129	100.0	111	86.0	1	18	17	13.2
Used	119	100.0	102	85.7	1	8	16	13.5
Motorcycles								
Floor Planning								
New	48	100.0	45	93.8	3	6.2	—	—
Used	15	100.0	14	93.3	1	6.7	—	—
Retail Indirect *(Dealer Paper)*								
New	58	100.0	55	94.8	3	5.2	—	—
Used	51	100.0	48	94.1	3	5.9	—	—
Retail Direct *(Two Party)*								
New	108	100.0	91	84.3	—	—	17	15.7
Used	101	100.0	85	84.2	—	—	16	15.8
Snowmobiles								
Floor Planning								
New	29	100.0	28	96.6	1	3.4	—	—
Used	10	100.0	9	90.0	1	10.0	—	—
Retail Indirect *(Dealer Paper)*								
New	39	100.0	37	94.9	2	5.1	—	—
Used	29	100.0	27	93.1	2	6.9	—	—
Retail Direct *(Two Party)*								
New	73	100.0	62	84.9	—	—	11	15.1
Used	63	100.0	53	84.1	—	—	10	15.9

A *Represents 177 institutions including firms having multiple operation locations*

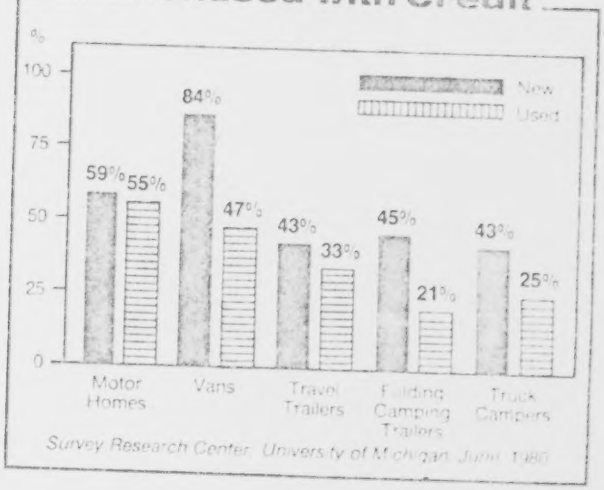
B *Represents 144 institutions including firms having multiple operation locations*

C *Represents 13 institutions including firms having multiple operation locations*

1979 SURVEY— RV FINANCING
Value of RV Paper Outstanding
December 31, 1979



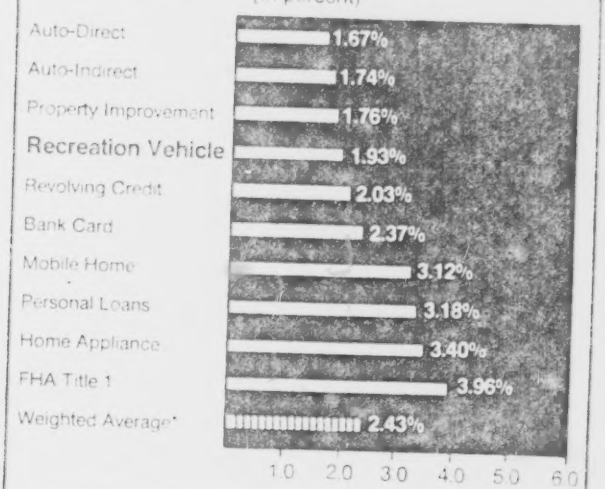
Percent of RVs Purchased with Credit



Survey Research Center, University of Michigan, June, 1980

Delinquency Rates
Bank Installment Loans—1979

(In percent)



*Weighted average of eight loan types excluding bank card and revolving credit loans.

Source: American Bankers Association

Number of Loans Delinquent as Percentage of Total Number of Loans Outstanding (Banks)

Monthly Data For Recreation Vehicles, 1979

(A delinquent loan is defined as one having an installment past due for 30 days or more)

STATE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
ALABAMA	2.58	2.76	2.07	1.92	2.08	2.52	2.53	2.09	2.14	1.57	1.49	1.31
ALASKA	-	-	-	-	-	-	-	-	-	-	-	-
ARIZONA	0.95	1.21	1.12	1.50	1.44	1.62	1.55	1.53	1.69	1.69	1.75	1.80
ARKANSAS	2.18	1.90	1.94	1.52	1.53	1.43	1.53	1.78	1.80	2.07	2.33	2.42
CALIFORNIA	1.59	1.63	1.49	1.39	1.44	1.42	1.59	1.57	1.86	1.37	1.51	1.77
COLORADO	1.66	1.94	1.93	1.87	2.06	2.25	2.12	1.95	2.48	1.84	2.56	3.21
CONNECTICUT	2.28	2.15	2.14	2.09	2.04	2.15	3.05	3.06	3.03	2.70	3.07	3.33
DELAWARE	-	-	-	-	-	-	-	-	-	0.62	0.63	0.42
DISTRICT OF COLUMBIA	-	-	-	2.34	2.52	2.20	2.29	2.15	2.20	1.65	1.84	2.45
FLORIDA	0.90	1.03	0.80	1.27	1.16	1.22	0.58	0.69	1.09	1.24	1.21	1.57
GEORGIA	1.63	1.62	1.44	1.41	1.14	1.17	1.12	1.06	0.88	1.03	0.89	1.23
HAWAII	3.31	3.32	2.65	2.21	3.11	3.39	4.46	5.25	5.38	-	-	-
IDAHO	1.08	1.22	0.90	1.68	1.62	1.38	1.87	1.78	1.86	1.45	1.70	1.54
ILLINOIS	2.32	2.46	2.45	2.07	2.04	1.92	2.26	2.34	2.36	2.94	2.33	2.85
INDIANA	2.55	2.65	2.49	1.81	2.09	2.14	2.02	1.97	2.14	1.88	2.03	2.65
IOWA	1.58	1.73	1.80	1.73	1.47	1.25	1.50	1.36	1.51	1.51	1.14	1.80
KANSAS	2.65	2.78	2.44	2.36	1.63	1.52	2.94	2.11	2.70	1.87	2.15	3.12
KENTUCKY	3.28	2.53	2.05	1.37	1.47	1.40	2.24	2.32	2.53	1.50	1.72	2.55
LOUISIANA	1.39	1.47	1.28	1.69	1.29	1.14	3.04	2.67	2.88	2.47	2.34	1.34
MAINE	5.27	5.59	4.36	4.96	5.10	4.88	4.57	4.67	4.51	3.36	3.44	4.44
MARYLAND	1.63	1.90	1.26	2.05	1.91	1.87	2.62	3.12	3.52	2.34	2.34	2.21
MASSACHUSETTS	4.17	4.65	4.08	3.60	3.91	4.46	5.61	5.38	5.65	4.03	4.51	5.11
MICHIGAN	1.94	2.08	1.74	1.23	1.26	1.37	1.55	1.62	1.95	2.06	2.23	2.57
MINNESOTA	1.53	1.95	1.70	1.45	1.82	1.90	1.80	1.84	2.37	2.61	2.53	3.10
MISSISSIPPI	2.44	2.91	2.93	2.66	2.79	2.61	2.16	3.45	3.77	2.92	4.03	4.89
MISSOURI	3.07	3.02	3.09	2.63	2.45	2.90	1.27	1.49	1.94	2.06	1.60	1.91
MONTANA	3.89	3.31	4.44	4.38	4.15	4.76	5.62	6.30	5.52	3.27	3.48	4.10
NEBRASKA	3.87	3.57	3.32	3.24	2.42	2.87	2.19	2.66	2.21	2.91	3.43	4.06
NEVADA	1.28	1.93	1.02	1.04	1.09	1.28	1.00	1.56	1.40	1.90	1.48	2.07
NEW HAMPSHIRE	3.44	3.74	2.62	2.15	2.30	1.93	1.96	2.09	1.72	2.07	2.16	2.43
NEW JERSEY	1.65	1.99	1.30	1.41	1.01	1.23	1.81	2.00	2.17	1.95	2.08	2.16
NEW MEXICO	2.72	2.93	3.94	2.33	2.35	2.36	2.66	2.20	3.69	-	-	-
NEW YORK	2.06	2.23	1.81	1.60	1.46	1.41	1.75	1.69	1.96	1.74	1.78	2.20
NORTH CAROLINA	1.65	1.73	1.44	1.33	1.25	1.11	1.59	1.49	1.89	1.15	1.15	1.63
NORTH DAKOTA	2.90	3.13	2.99	3.61	4.09	3.58	3.49	3.49	3.10	3.37	2.70	3.10
OHIO	2.44	2.44	2.10	2.24	2.14	2.27	2.32	2.31	2.58	2.69	2.70	3.50
OKLAHOMA	2.71	1.49	1.20	1.54	1.70	2.20	1.87	2.07	1.34	1.45	2.02	2.06
OREGON	1.21	1.36	1.07	1.07	1.08	0.89	1.22	1.25	1.33	2.51	3.07	2.75
PENNSYLVANIA	2.17	2.31	1.98	1.97	1.90	1.84	1.81	2.01	2.46	2.48	2.62	3.14
PUERTO RICO	-	-	-	-	-	-	-	-	-	-	-	-
RHODE ISLAND	2.72	2.59	2.43	2.35	2.01	2.35	3.32	4.66	4.94	3.93	3.37	4.35
SOUTH CAROLINA	1.42	1.94	1.46	1.86	1.70	1.48	1.00	0.86	1.13	0.79	1.14	1.25
SOUTH DAKOTA	2.93	3.20	3.31	3.13	2.45	2.36	1.83	1.42	1.27	1.44	2.56	2.64
TENNESSEE	2.87	2.55	2.17	2.48	2.06	1.98	2.47	2.47	2.68	2.24	2.17	2.69
TEXAS	2.19	2.05	1.75	1.99	1.41	2.03	2.02	1.95	1.97	2.11	2.07	2.60
UTAH	3.27	3.36	2.68	3.83	3.50	3.65	2.47	2.34	2.89	3.18	2.82	3.34
VERMONT	2.50	2.94	3.28	2.48	2.66	2.29	2.34	2.66	3.15	3.13	3.50	3.37
VIRGINIA	2.34	2.62	2.22	1.83	1.94	1.99	1.87	1.91	2.01	2.45	2.23	2.44
WASHINGTON	2.59	2.90	2.63	2.18	2.49	2.05	2.06	1.86	2.14	1.28	1.50	1.89
WEST VIRGINIA	2.11	2.28	1.59	2.41	2.95	2.47	2.67	2.62	2.28	1.91	1.99	3.07
WISCONSIN	3.52	3.77	3.06	2.65	3.06	2.56	3.49	3.33	3.81	3.03	3.24	3.92
WYOMING	1.87	1.76	1.47	1.23	1.08	0.92	1.76	2.30	2.37	2.16	1.55	2.21
TOTALS												
1. SEASONALLY ADJUSTED	1.73	1.82	1.89	1.99	1.96	2.03	2.02	2.08	2.16	1.90	1.95	2.04
2. UNADJUSTED	2.02	2.12	1.85	1.74	1.70	1.73	1.86	1.88	2.11	1.94	2.07	2.44

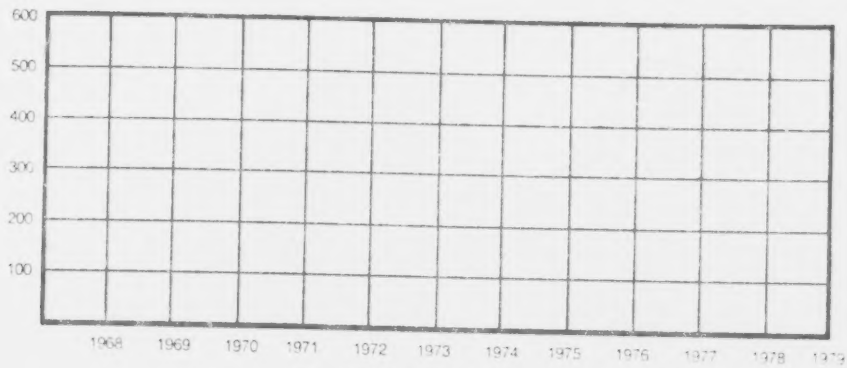
This space is for your bank's figures to facilitate comparisons

Source: American Bankers Association, Delinquency Rates on Bank Installment Loans, 1979

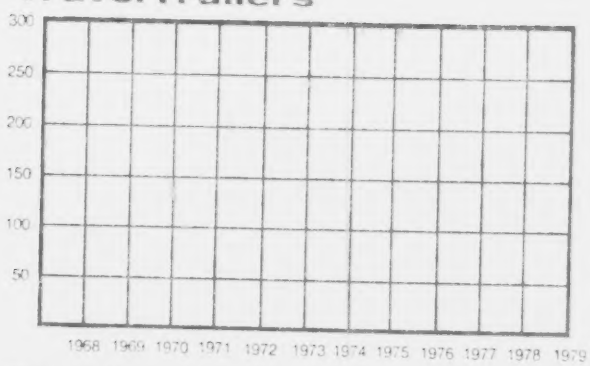
Family Camping Vehicle Shipments 1968-79

(In Thousands)

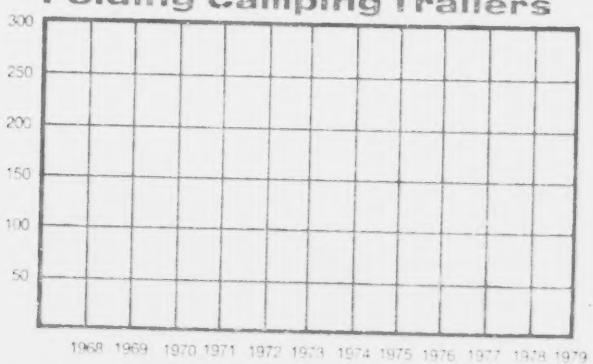
Total Shipments



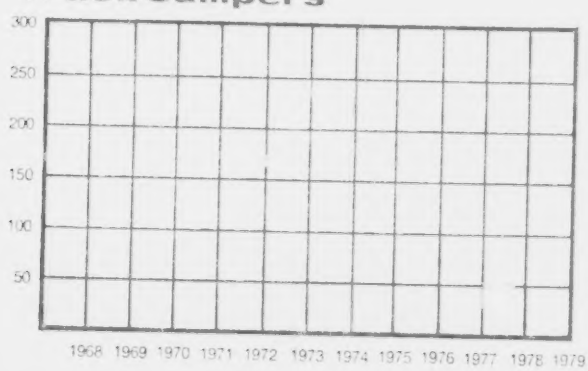
Travel Trailers



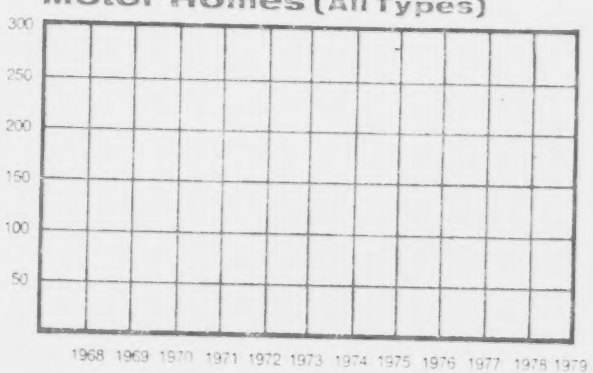
Folding Camping Trailers



Truck Campers



Motor Homes (All Types)



Year	Total Shipments	Travel Trailers	Folding Camping Trailers	Truck Campers	All Motor Homes	% Increase All Types
1979	307.7	90.2	31.1	13.8	172.6*	-42%
1978*	526.3	159.8	48.2	24.7	293.6	- 1.4
1977*	533.9	167.9	53.9	31.9	280.2	- 1.3
1976*	541.1	189.7	53.3	42.0	256.1	+59.4
1975	339.6	150.6	48.1	44.3	96.6	+14.8
1974	295.8	126.3	55.2	45.4	68.9	-44.1
1973	528.8	212.3	97.7	89.8	129.0	- 9.3
1972	582.9	250.8	110.2	105.1	116.8	+29.2
1971	451.0	190.8	95.8	107.2	57.2	+18.6
1970	380.3	138.0	116.1	95.9	30.3	- 5.1
1969	400.6	144.0	141.0	92.5	23.1	+20.3
1968	333.1	115.2	125.2	79.5	13.2	+36.3

*Includes Van Conversions

Family Camping Vehicles

Travel Trailer

A trailer designed to be towed by a motorized vehicle (auto, van or pick-up truck) and of such size and weight as not to require a special highway movement permit. It is designed to provide temporary living quarters for recreational, camping or travel use and does not require permanent on-site hook-up. A travel trailer can be one of the following types:

Conventional Travel Trailer

Ranges typically from 12 feet to 35 feet in length, and is towed by means of a bumper or frame hitch attached to the towing vehicle.

Park Trailer

Designated for seasonal or temporary living when set up and connected to utilities necessary for operation of installed fixtures and appliances. Built on a single permanent chassis and capable of being towed by a light truck, not exceeding 10,000 pounds GVWR. Not more than 40 feet overall length and no more than 8 feet in overall body width when in the traveling mode. Designed for set-up by persons without special skills using only hand tools and lifting, pulling or supporting devices.

Fifth-Wheel Travel Trailer

This unit can be equipped the same as the conventional travel trailer but is constructed with a raised forward section that allows a bi-level floor plan. This style is designed to be towed by a vehicle equipped with a device known as a fifth-wheel hitch.

Folding Camping Trailer

A recreation camping unit designed for temporary living quarters which is mounted on wheels and constructed with collapsible sidewalls that fold for towing by a motorized vehicle.

Truck Camper

A recreational camping unit designed to be loaded onto, or affixed to, the bed or chassis of a truck, constructed to provide temporary living quarters for recreational, camping or travel use.

Definitions

Motor Home

A recreational camping and travel vehicle built on or as an integral part of a self-propelled motor vehicle chassis. It may provide kitchen, sleeping and bathroom facilities and is equipped with the ability to store and carry fresh water and sewage. A motor home can be one of the following types:

Conventional Motor Home (Type A)

The living unit has been entirely constructed on a bare, specially designed motor vehicle chassis.

Van Camper (Type B)

A panel-type truck to which the RV manufacturer adds any two of the following conveniences: sleeping, kitchen and toilet facilities, also 110 volt hook-up, fresh water storage, city water hook-up, and a top extension to provide more head room.

Chopped Van (Mini)

This unit is built on an automotive manufactured van frame with an attached cab section of a GVWR of 6500 pounds or more, with an overall height of more than eight feet. The RV manufacturer completes the body section containing the living area and attaches it to the cab section.

Chopped Van (Low Profile)

This unit is built on an automotive manufactured van frame with an attached cab section having a GVWR of 6500 pounds or more, with an overall height of less than eight feet. The RV manufacturer completes the body section containing the living area and attaches it to the cab section.

Chopped Van (Compact)

This unit is built on an automotive manufactured cab and chassis having a GVWR of less than 6500 pounds. It may provide any or all of the conveniences of the larger units.

Multi-Use Vehicles

A motor vehicle designed for the transportation of people and/or property and altered by the RV manufacturer for esthetic or decorative purposes. These changes may include windows, carpeting, paneling, seats, sofas, and accessories. There are several types:

Multi-Use Van Conversion

A completed van chassis modified in appearance for transportation and recreational purposes.